

Proceedings of the Special Town Meeting

December 19, 2017

Pursuant to the foregoing warrant, the legal voters of the Town of Ashburnham met at The Ashburnham Town Hall, 32 Main Street, 2nd floor, on December 19, 2017. Moderator Keith Glenny presided at the meeting which was called to order at 7 P.M. The Pledge of Allegiance was recited.

ARTICLE 1:

To see if the Town will vote to transfer from Operating Stabilization the sum of \$171,000 to the Sewer Enterprise Funds to offset receipts, or act in relation thereto. *(Requested by the Town Administrator)*

SELECTMEN RECOMMEND:	ADVISORY RECOMMEND:	CAPITAL PLAN COMMITTEE RECOMMEND:	TAX RATE IMPACT:
Yes	TBD	--	NONE

Explanation: In the process of submitting annual state paperwork tax recap, the state returned the documentation to the Town concerned that the Sewer Enterprise would not be able to generate the revenues as forecast based on FY17 actuals. With the 12% sewer rate increase beginning 2nd quarter in FY18, there is still not sufficient revenues anticipated to cover FY18 expenses. A transfer from this account will allow the sewer enterprise fund to balance, the Town to set the tax rate, and Town services to continue without disruption. Transferring from emergency reserves would have no impact on the tax rate. It is possible that the funds could be returned in future years from the Sewer Enterprise funds if there is improvement in the financial state of the enterprise fund. A plan of corrective action for FY19 will be worked on in the days ahead. The Operating Stabilization fund has a current balance of \$497,589.72.

Brief Explanation: To transfer \$171,000 from the Operating Stabilization Fund to the Sewer Enterprise Fund to offset receipts.

Article 1 Voted: On a motion of Kyle Johnson to transfer \$171,000 from the Operating Stabilization Fund to the Sewer Enterprise Fund.

Voted: YES 2/3 MAJORITY

Meeting adjourned at 7:13 P.M.

Respectfully submitted,

Michelle M. Johnson
Town Clerk